

News Release

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Corps Issues a Permit for Aircraft Manufacturing Complex

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CHARLESTON, S.C. --- The Charleston District, U.S. Army Corps of Engineers has issued a permit to Vought Aircraft Industries, Inc. to build a \$300 million manufacturing complex.

The complex is part of a joint venture between Texas-based Vought and Italy's Alenia Aeronautica to supply Boeing Co. with structural components for a new fuel-efficient passenger jet.

The project site is located immediately adjacent to Charleston International Airport. The proposed facility consists of the manufacturing and integration facility with additional space for expansion, growth, and co-location of suppliers. The project will impact approximately 38 acres of jurisdictional wetlands.

The offsite mitigation plan for the project consists of establishing a Mitigation Trust Fund (\$4.75 million) that will be used to preserve wetlands and upland buffers, to implement wetland restoration plans, and/or to purchase conservation easements that would protect wetlands from future development.

The South Carolina Department of Commerce has agreed to establish the fund that will enable the Vought to meet the mitigation requirements for the project. In addition, Vought plans to preserve the remaining 17.77 acres of jurisdictional wetlands onsite and 2.53 acres of upland buffers.